

NIGERIAN POSTAL SERVICE (AMENDMENT) BILL, 2017

ARRANGEMENT OF CLAUSES

Clause:

1. Amendment Cap. N127 LFN, 2004
2. Amendment of Section 52
3. Citation

A BILL

FOR

AN ACT TO AMEND THE NIGERIAN POSTAL SERVICE DEPARTMENT ACT CAP N 127 LFN 2004, TO PROVIDE FOR THE PAYMENT OF ALL MONIES RECEIVED BY THE DEPARTMENT INTO THE FEDERATION ACCOUNT IN ACCORDANCE WITH SECTION 162 OF THE CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA 1999 (AS AMENDED)

Sponsored by Hon. Gyang Istifanus Dung

[] Commencement

ENACTED by the National Assembly of the Federal Republic of Nigeria:

1 1. The Nigerian Postal Service Act Cap N127 Laws of the
2 Federation of Nigeria 2004 (in this Bill referred to as "the Principal Act") is
3 amended as set out in this Bill.

Amendment of
Cap. N127, LFN
2004

4 2. Section 52 of the Principal Act is amended by inserting of a new
5 subsection (3):

6 “(3) All monies received by or on behalf of the Department shall be
7 receipted and shall be paid into the Federation Account within 24 hours of
8 receipt or the next working day”.

9 3. This Bill may be cited as the Nigerian Postal Service
10 (Amendment) Bill, 2017.

Citation

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Nigerian Postal Service Act Cap. N127, LFN 2004, to provide for the payment of all monies received by the Department into the Federation Account in accordance with Section 162 of the Constitution of the Federal Republic of Nigeria 1999 (as amended).